

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
Debtors.	: (Jointly Administered)
	:
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**ORDER GRANTING FINAL APPLICATIONS FOR ALLOWANCE OF
COMPENSATION FOR PROFESSIONAL SERVICES PERFORMED AND
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED FOR
THE PERIOD OF SEPTEMBER 15, 2008 THROUGH MARCH 6, 2012**

Upon consideration of the applications (collectively, the “**Final Applications**”) for allowance of final compensation for professional services performed and reimbursement of actual and necessary expenses incurred during the period from September 15, 2008 through March 6, 2012 (the “**Final Application Period**”), pursuant to sections 330 and 331 of title 11 of the United States Code (the “**Bankruptcy Code**”) and Rule 2016 of the Federal Rules of Bankruptcy Procedure, filed by the professionals listed on **Schedule A** annexed hereto (the “**Retained Professionals**”), and upon consideration of the recommended deductions (the “**Recommended Deductions**”) from fees and expenses made by the Fee Committee in these Chapter 11 cases (“**Fee Committee**”), and having considered the *Fee Committee’s Summary Report on Uncontested Final Fee Applications for Hearing on November 8, 2012* [Docket No. 31851] and the *Fee Committee’s Summary Report on Remaining Uncontested Final Fee Applications – for Hearing on November 29, 2012* [Docket No. 32372] (collectively, the “**Fee Committee Reports**”); and hearings having been held on November 14 and 29, 2012 before this Court to consider the Final Applications; it appearing that the Court has jurisdiction over this

matter pursuant to 28 U.S.C. §§ 157 and 1334; it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and after due notice pursuant to the second amended order entered on June 17, 2010 governing case management and administrative procedures [Docket No. 9635]; and there being no objections to the allowance of the amounts set forth on Schedule A, incorporating the Fee Committee's Recommended Deductions as provided in the Fee Committee Reports; and, after due consideration and upon all of the proceedings had before the Court, and sufficient cause appearing therefore, it is hereby

ORDERED:

1. The Final Fee Applications of the Retained Professionals are granted to the extent provided in Schedule A.
2. Final compensation to the Retained Professionals for professional services performed during the Final Application Period is allowed and awarded in the amounts set forth on Schedule A in the column entitled "Fees Allowed" pursuant to sections 330 and 331 of the Bankruptcy Code.
3. Reimbursement to the Retained Professionals for expenses incurred during the Final Application Period is allowed and awarded in the amounts set forth on Schedule A in the column entitled "Expenses to be Paid for Current Fee Period."
4. Pursuant to this order, the Debtors are authorized and directed to pay the "Fees Allowed" and the "Expenses to be Paid for Current Fee Period," which amounts are totaled in **Schedule B** in the columns entitled "Total Fees Paid" and "Total Expenses Paid," to the respective Retained Professionals, but only to the extent not previously paid pursuant to the order dated April 14, 2011 governing interim compensation in these cases [Docket No. 15997].

5. The Court retains jurisdiction with respect to all matters arising from or related to implementation of this Order.

Dated: New York, New York
June 5, 2013

s/ *James M. Peck*
Honorable James M. Peck
United States Bankruptcy Judge

SCHEDULE A

CURRENT FEE PERIOD (September 15, 2008 Through March 6, 2012)

Case No.: 08-13555 (JMP) (Chapter 11)

Case Name: In re Lehman Brothers Holdings, Inc., *et al.*

Applicant	Date/ Document Number of Application	Current Fees Requested on Application (\$)	Fees Allowed (\$)	Fees to be Paid for Current Fee Period (\$)	Fees to be Paid for Prior Fee Period(s) (if any) (Including Fees Held Back) (\$)	Total Fees to be Paid (\$)	Current Expenses Requested (\$)	Expenses to be Paid for Current Fee Period (\$)
Gleacher & Company Securities, Inc. ¹	07/05/2012 [29232]	7,500,000.00	7,500,000.00	7,500,000.00	0.00	7,500,000.00	554,678.75	200,000.00 ²
Paul Hastings LLP (f/k/a Paul Hastings Janofsky & Walker LLP) ³	07/06/2012 [29278]	3,951,899.41	3,851,899.41	433,327.85 ⁴	0.00	433,327.85	27,093.34	0.00 ⁵
Pachulski Stang Ziehl & Jones LLP ⁶	07/05/2012 [29226]	4,951,291.27	4,748,668.61	552,684.84 ⁷	0.00	552,684.84	305,199.52	914.55 ⁸

Schedule A

Dated: June 5, 2013

INITIALS: JMP, USBJ

¹ Period covered by Final Fee Application is February 17, 2011 through March 6, 2012.

² Gleacher & Company Securities, Inc. (“**Gleacher**”) received no payments for expenses during the interim fee periods leaving a balance due of \$200,000.00 (total expenses awarded).

³ Period covered by Final Fee Application is March 1, 2010 through March 6, 2012.

⁴ Paul Hastings LLP (“**Paul Hastings**”) received payments for fees in the total amount of \$3,418,571.56 (\$506,969.85 plus \$2,911,601.71) during the interim fee periods leaving a balance due of \$433,327.85.

⁵ Paul Hastings received payments for expenses in the total amount of \$27,093.34 (\$4,978.14 plus \$22,115.20) during the interim fee periods leaving no balance due.

⁶ Period covered by Final Fee Application is February 25, 2009 through March 6, 2012.

⁷ Pachulski Stang Ziehl & Jones LLP (“**Pachulski**”) received payments for fees in the total amount of \$4,195,983.77 (\$1,812,990.67 plus \$2,382,993.10) during the interim fee periods leaving a balance due of \$552,684.84.

⁸ Pachulski received payments for expenses in the total amount of \$298,690.69 (\$84,981.46 plus \$213,709.23) during the interim fee periods leaving a balance due of \$914.55 (expenses allowed of \$299,605.24 less expenses paid of \$298,690.69 = \$914.55 balance due).

SCHEDULE B

CUMULATIVE FEE APPLICATIONS

(September 15, 2008 Through and Including March 6, 2012)

Case No.: 08-13555 (JMP) (Chapter 11)

Case Name: In re Lehman Brothers Holdings, Inc., *et al.*

Applicant	Total Fees Requested (\$)	Total Fees Paid (including amounts to be paid pursuant to this Order) (\$)	Total Expenses Requested (\$)	Total Expenses Paid (including amounts to be paid pursuant to this Order) (\$)
Gleacher & Company Securities, Inc.	7,500,000.00	7,500,000.00	554,678.75	200,000.00
Paul Hastings LLP (f/k/a Paul Hastings Janofsky & Walker LLP)	3,951,899.41	3,851,899.41	27,093.34	27,093.34
Pachulski Stang Ziehl & Jones LLP	4,951,291.27	4,748,668.61	305,199.52	299,605.24

Schedule B

Dated: June 5, 2013

INITIALS: JMP, USBJ